Government of Saskatchewan

This information is provided as a resource by Saskatchewan Agriculture staff.
All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
Please use this information at your own risk.

Cattle Market Update

For the Week Ending June 5, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
June 5/2015	Average	N.A.	$340.00	$326.50	$303.50	$276.50	$250.67	N.A.
June 5/2015	Range	N.A.	326-371	311-355	290-315	261-290	242-258	N.A.
week/week	Change	N./A.	N.A.	$8.00	$4.17	$8.33	N.A.	N.A.
May 29/2015	Average	N.A.	N.A.	$318.50	$299.33	$268.17	N.A.	N.A.
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
June 5/2015	Average	N.A.	$312.00	$293.00	$265.17	$251.33	$231.17	
June 5/2015	Range	N.A.	299-325	284-320	249-284	237-270	218-249	
week/week	Change	N.A.	$3.83	-$5.38	-$2.66	-$1.17	N.A.	
May 29/2015	Average	N.A.	$308.17	$298.38	$267.83	$252.50	$229.00	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

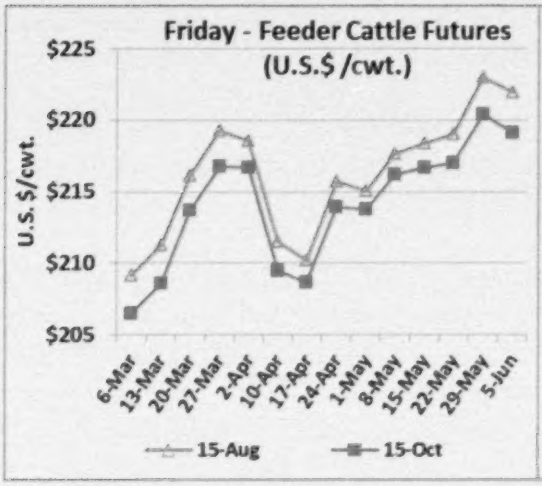
Canfax reported that a total of 3,552 head of cattle were sold in Saskatchewan this week, down from 4,024 head marketed the previous week. Saskatchewan feeder cattle prices were mixed with continued low cattle volumes, mixed quality and some wider price ranges.

Saskatchewan feeder steer prices were higher for the categories reported which were primarily the mid-weights. Prices increased between $4.17 per cwt and $8.33 per cwt. Prices in the 700-800 lb. weight category had the biggest gains over the week.

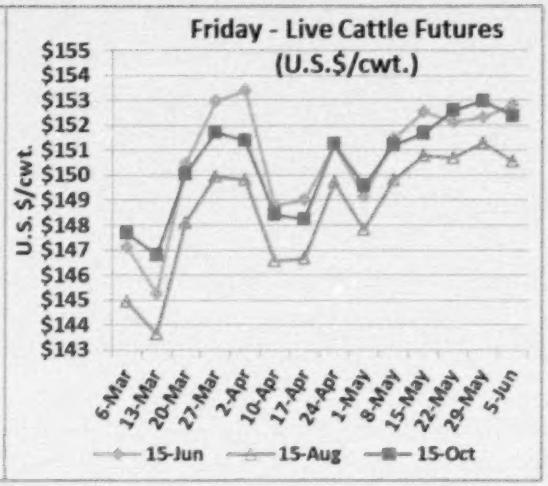
Feeder heifer prices were primarily lower over the week. Feeder heifer prices ranged from $5.38 per cwt lower to $3.83 per cwt higher. The 400-500 lb. weight category had the only gain, while the 500-600 lb. weight category had the largest loss over the week declining $5.38 per cwt.

The Saskatchewan 750 lb. feeder steer basis compared to the June 5, 2015, U.S. feeder cattle index at US$224.48 per cwt was calculated at -$2.74 per cwt (US$224.48/0.8039-$276.50), a basis strengthening of $6.00 per cwt from -$8.74 per cwt on May 28, 2015.

Feeder cattle futures prices were mixed over the week and ended lower; week-over-week. The nearby August contract declined US$1.050 per cwt to settle Friday at US$221.900 per cwt, while the October contract declined US$1.250 per cwt to settle Friday at US$219.100 per cwt.



Source: CME



Source: CME

Live cattle futures prices were mixed over the week and ended mixed, week-over-week. The June contract increased US$0.500 per cwt over the week to settle Friday at US$152.825 per cwt, while the August contract declined US$0.700 per cwt to settle Friday at US$150.575 per cwt.

Iowa cash corn prices were higher over the week increasing eight cents per bushel to end Friday at US$3.39 per bushel. U.S. daily corn futures prices were mostly higher over the week and ended higher, week-over-week. The July corn futures contract increased nine cents to settle Friday at US$3.60½ per bushel, while the September corn futures contract increased just over ten cents per bushel to settle Friday at US$3.67½ per bushel.

Fed and Non-fed Cattle

	June 5	May 29	Change over Week
Steers (Alberta)			
Live	203.51	202.52	+0.99
Rail	339.00-340.50	336.50-338.50	+2.50/+2.00
Cows (Alberta)			
D1,2 Live	147.50	146.93	+0.57
D3 Live	131.25	132.75	-1.50
Rail	280-285	282-287	-2.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for live weight, non-fed cattle in Alberta were mixed over the week. The price of D1,2 slaughter cows increased $0.57 per cwt to average $147.50 per cwt, while the price of D3 slaughter cows declined $1.50 per cwt to average $131.25 per cwt.

Cash fed prices in Western Canada for Alberta fed steer prices were higher over the week and were reported to average $203.51 per cwt, up $0.99 per cwt from $202.52 per cwt the previous week. Cash fed prices established new all-time high record prices over the week. Positive basis levels to the United States (Nebraska) over the last eight weeks which exceeds normal price

relationships, has supported higher Alberta fed steer prices with some new record prices established.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$155.59 per cwt, down US$3.83 per cwt from US$159.42 per cwt from the previous week, but up US$9.81 per cwt from US$145.78 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$245.53 per cwt, down US$6.18 per cwt from US$251.71 per cwt the previous week, but up US$13.60 per cwt from US$231.91 per cwt the same week a year ago.

Friday Price Information

Product		This Week (June 5)	Week of: (May 29)
Canadian Dollar (closing rate US$)		.8039	.8041
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		224.48	222.66
Seven-day Weighted Average FC Index Wt. (lb.)		769	769
Live Fed 5-area Steer Price (US$ per cwt)		155.59	159.42
Feed Grains			
Barley	Lethbridge ($/tonne)	216.00	202.00
	($ per bu.)	4.70	4.40
Corn	Iowa State Average (CDN$/tonne)*	166.01	162.05
	(US$ per bu.) (current Wed. price)	3.39	3.31
	Omaha, NE (CDN$/tonne)*	178.75	171.85
	(US$ per bu.)	3.65	3.51
Futures			
	July Corn (US$ per bu.)	3.60½	3.51½
	September Corn (US$ per bu.)	3.67½	3.57¼
	June Live Cattle (US$ per cwt)	152.825	152.325
	August Live Cattle (US$ per cwt)	150.575	151.275
	August Feeder Cattle (US$ per cwt)	221.900	222.950
	October Feeder Cattle (US$ per cwt)	219.100	220.350

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News

* conversion to CDN$ is based on Friday's CDN$ closing rate

Average beef cutout values (Choice 600-900 lb.) for the week ending June 6 averaged US$249.66 per cwt, down US$9.44 per cwt from US$259.10 per cwt from the previous week, but up 7.7 per cent from US$231.81 per cwt the same week a year ago.

U.S. beef production for the week ending June 6, totaled 446.6 million lb., up 4.7 per cent from 426.6 million lb. the previous shorter holiday week, but down 8.6 per cent from 488.7 million lb. the same week a year ago.

U.S. cattle slaughter numbers were 550,000 head, up 4.8 per cent from 525,000 head the previous week, but down 10.8 per cent from 617,000 head the same week a year ago.

United States Beef Exports

United States exported 92,263 metric tons of beef plus beef variety meats in April 2015, up 6.3 per cent from 86,774 metric tons in March 2015, but down 7.1 per cent from 99,297 metric tons in April 2014. By dollar amount, U.S. beef exports in April 2015 were US$555.3 million, up 5.3 per cent from US$527.3 million in March 2015, and up 3.3 per cent from US$537.4 million in April 2014. U.S. exports by volume in April were higher to Japan and South Korea, but lower to Mexico, Hong Kong and Canada; year-over-year. (Source: U.S. Meat Export Federation)

For more information contact:

Brad Marceniuk, PAg
Provincial Livestock Economist
306-933-5098
brad.marceniuk@gov.sk.ca